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**MORTGAGE GUARANTY INSURER'S REPORT OF POLICYHOLDERS POSITION FOR
YEAR ENDING DECEMBER 31, _____**

A.R.S. § 20-1550, describes the calculation of Minimum Policyholders Position. Policyholders Position is defined in A.R.S. § 20-1541(5), as including the contingency reserve established under A.R.S. § 20-1556, and surplus as regards policyholders reported in the property and casualty annual statement form filed by the insurer. All calculations of Minimum Policyholders Position shall consider layers of coverage, deductibles and excess reinsurance. The face amount of the mortgage shall include reinsurance assumed and shall be calculated net of reinsurance ceded to an authorized or accredited reinsurer, and shall not be reduced for any reinsurance ceded to a captive insurer. Calculate the Minimum Policyholders Position for comparison with actual Policyholders Position.

IMPORTANT - ENTER THE CALENDAR YEAR FOR WHICH THIS REPORT IS BEING FILED IN THE HEADING ABOVE AND ON PAGES 2 AND 3.

FILE THIS REPORT WITH THE INSURER'S ANNUAL STATEMENT FOR THE CALENDAR YEAR SPECIFIED.

INSURER NAME: _____ NAIC NO: _____

MINIMUM POLICYHOLDERS POSITION

	A	B	C	A+B-C=D
	DIRECT	ASSUMED	CEDED	NET TOTAL
FIRST LIENS:				
Individual Loans [A.R.S. § 20-1550(B)]				
1. Loan-to-value more than 75%				
2. Loan-to-value 50% - 75%				
3. Loan-to-value less than 50%				
4. Total Individual Loans (Sum of lines 1, 2 and 3)				
Group of Loans [A.R.S. § 20-1550(C)]				
5. Equity 20-50%, or equity plus prior insurance or a deductible 25-55%				
6. Equity less than 20%, or equity plus prior insurance or a deductible less than 25%				
7. Equity more than 50%, or equity plus prior insurance or a deductible more than 55%				
8. Total Group Loans (Sum of lines 5, 6, and 7)				
9. TOTAL FIRST LIENS (Sum of lines 4 and 8)				

INSURER NAME: _____ NAIC NO.: _____

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MINIMUM POLICYHOLDERS POSITION

	A	B	C	D
	DIRECT	ASSUMED	CEDED	NET TOTAL
SECOND LIENS [A.R.S. § 20-1550(E)]				
Individual Loans				
10. Loan-to-value more than 75%				
11. Loan-to-value 50-75%				
12. Loan-to-value less than 50%				
13. TOTAL INDIVIDUAL LOANS (Sum of lines 10, 11 and 12)				
Group of Loans				
14. Equity 20-50%, or equity plus prior insurance or a deductible 25-55%				
15. Equity less than 20%, or equity plus prior insurance or deductible less than 25%				
16. Equity more than 50%, or equity plus prior insurance or a deductible more than 55%				
17. TOTAL GROUP LOANS (Sum of lines 14, 15 and 16)				
18. TOTAL SECOND LIENS (Sum of lines 13 and 17)				
19. LEASES [A.R.S. § 20-1550(F)]				
20. TOTAL MINIMUM POLICYHOLDERS POSITION (Sum of lines 9, 18 and 19)				

INSURER NAME: _____ NAIC NO.: _____

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ACTUAL POLICYHOLDERS POSITION	
	AMOUNT
21. Surplus as Regards Policyholders (Annual Statement Page 3, Line 35)	
22. Contingency Reserve [A.R.S. § 20-1556]	
23. Subsidiaries' Minimum Policyholders Position	
24. TOTAL ACTUAL POLICYHOLDERS POSITION (Line 21 plus Line 22 minus Line 23)	
25. EXCESS OF POLICYHOLDERS POSITION OVER MINIMUM POLICYHOLDERS POSITION, Redundancy/(Deficiency) [Line 24 minus Line 20]	

The undersigned Officer of the Insurer attests that the above is a true and accurate calculation of the Minimum Policyholders Position as required by A.R.S. § 20-1550, without deduction for reinsurance ceded to captive reinsurers, and of the Insurer's Actual Policyholders Position, as reported in the Insurer's Annual Statement and adjusted for investments in subsidiaries per Line 23 above.

Name of Officer (Type or Print)	Title of Officer
Signature of Officer	Date